

CITY OF ANNAPOLIS, MARYLAND
STATEMENT OF NET ASSETS
PROPRIETY FUNDS

Exhibit 6

June 30, 2005

With Comparative Totals for June 30, 2004

	Business-type Activities		
	Water Fund	Sewer Fund	Off Street Parking Fund
ASSETS			
Current assets			
Cash and cash equivalents	\$ 694,670	\$ 3,506,066	\$ 750
Accounts receivable, net of allowances for bad debts of \$254			
Service charges and penalties	618,030	962,441	-
Capital and other charges	52,353	53,812	-
Accrued revenues	-	5,890	1,978,275
Total accounts receivable, net	<u>670,383</u>	<u>1,022,143</u>	<u>1,978,275</u>
Inventories	101,177	-	-
Prepaid expenses	-	-	80,699
Total current assets	<u>1,466,230</u>	<u>4,528,209</u>	<u>2,059,724</u>
Noncurrent assets			
Restricted water and sewer capital facility assessments	3,627,490	3,498,395	-
Net capital assets	<u>11,565,518</u>	<u>15,677,254</u>	<u>18,592,544</u>
Total noncurrent assets	<u>15,193,008</u>	<u>19,175,649</u>	<u>18,592,544</u>
Total assets	<u>16,659,238</u>	<u>23,703,858</u>	<u>20,652,268</u>
LIABILITIES			
Current liabilities			
Accounts payable	49,576	154,472	13,284
Accrued expenses and other liabilities	116,200	1,247,508	158,869
Due to General Fund	-	-	4,080,618
Obligation for vacation benefits, current portion	124,444	20,207	-
Deferred revenue	7,581	73	266,665
Current portion of long-term debt	<u>519,908</u>	<u>555,280</u>	<u>683,900</u>
Total current liabilities	817,709	1,977,540	5,203,336
Noncurrent liabilities			
Unearned water and sewer capital facility assessments related to restricted assets	3,627,490	3,498,395	-
Long-term debt, net of current portion	<u>4,774,134</u>	<u>4,521,260</u>	<u>7,979,733</u>
Total noncurrent liabilities	<u>8,401,624</u>	<u>8,019,655</u>	<u>7,979,733</u>
Total liabilities	<u>9,219,333</u>	<u>9,997,195</u>	<u>13,183,069</u>
NET ASSETS			
Invested in capital assets, net of related debt	6,271,476	10,600,714	9,928,911
Unrestricted	<u>1,168,429</u>	<u>3,105,949</u>	<u>(2,459,712)</u>
Total net assets	<u>\$ 7,439,905</u>	<u>\$ 13,706,663</u>	<u>\$ 7,469,199</u>

The accompanying notes to the financial statements are an integral part of this statement.

Transportation Fund	Nonmajor Enterprise Funds	Totals		Governmental Activities Internal Service Fund	
		Totals		Totals	
		June 30, 2005	June 30, 2004	June 30, 2005	June 30, 2004
\$ 50	\$ 1,714,407	\$ 5,915,943	\$ 4,352,530	\$ 2,118,384	\$ 2,077,155
-	228,547	1,809,018	1,538,167	-	-
-	-	106,165	99,897	-	-
2,290,086	89,986	4,364,237	2,115,069	-	-
2,290,086	318,533	6,279,420	3,753,133	-	-
24,221	-	125,398	160,533	-	-
-	-	80,699	232	-	42,721
2,314,357	2,032,940	12,401,460	8,266,428	2,118,384	2,119,876
-	-	7,125,885	7,179,120	-	-
2,976,614	2,875,815	51,687,745	49,625,444	-	-
2,976,614	2,875,815	58,813,630	56,804,564	-	-
5,290,971	4,908,755	71,215,090	65,070,992	2,118,384	2,119,876
82,523	190,373	490,228	1,410,446	43,943	31,008
107,452	102,576	1,732,605	873,371	23,740	235,083
6,082,388	291,116	10,454,122	4,815,750	1,615,390	1,256,263
172,264	66,152	383,067	365,763	-	-
21,910	200	296,429	399,246	-	-
12,871	49,163	1,821,122	1,841,877	-	-
6,479,408	699,580	15,177,573	9,706,453	1,683,073	1,522,354
-	-	7,125,885	7,179,120	-	-
148,570	552,233	17,975,930	19,729,630	-	-
148,570	552,233	25,101,815	26,908,750	-	-
6,627,978	1,251,813	40,279,388	36,615,203	1,683,073	1,522,354
2,815,173	2,274,419	31,890,693	28,053,937	-	-
(4,152,180)	1,382,523	(954,991)	401,852	435,311	597,522
\$ (1,337,007)	\$ 3,656,942	\$ 30,935,702	\$ 28,455,789	\$ 435,311	\$ 597,522